IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 20TH SEPTEMBER 2007 / 29TH BHADRA 1929

WP(C).No. 27918 of 2007(W)

PETITIONER:

SMT. BABY ROSE A., W/O. FAZIL,
ROSITHA MANZIL, EDAVA VILLAGE,CHIRAYINKIZH TALUK,
THIRUVANANTHAPURAM.

BY ADV. SRI.P.V.KUNHIKRISHNAN

RESPONDENTS:
----

1. CHIEF MANAGER/AUTHORIZED OFFICER,
STATE BANK OF TRAVANCORE, VARKALA BRANCH,
THIRUVANANTHAPURAM.

2. THE MANAGER,
STATE BANK OF TRAVANCORE, VARKALA BRANCH,
THIRUVANANTHAPURAM.

BY SRI.SAJI VARGHESE, SC, SBT

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
==========
W.P.(C) NO. 27918 OF 2007
==========

Dated this the 20th day of September, 2007

J U D G M E N T

Petitioner challenges the proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and seeks an order to permit her to pay the amount in instalments.

2. I heard the standing counsel for the respondent Bank also.

3. From Ext.P2, it is evident that as on 31/5/07, the amount due is Rs.6,24,059/-. Now that the petitioner is not disputing the quantum or her liability, I am inclined to grant her an instalment facility to pay it off, so that the residential premises could be saved.

4. Accordingly, this writ petition is disposed of directing that out of the amount that is due, petitioner shall remit an amount of Rs.1,00,000/- (Rupees one lakh only) on

or before 11th of October 2007, in which event, further proceedings pursuant to Exhibits P2 and P3 shall be kept in abeyance. The balance amount shall be paid by the petitioner in 8 equal monthly instalments, each payable on the first of every succeeding month. If petitioner pays the instalments in time, the impugned proceedings will not be enforced against her. On the other hand, if any default is committed, the Bank will be at liberty to proceed against the petitioner without any further notice. On remittance of the initial instalment, a statement of account will be furnished to her, in order to enable further payment.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp